

36.—Debt of Municipal and School Corporations for their Fiscal Years Ended in 1941 and 1942—concluded

Year and Item	Prince Edward Island	Nova Scotia	New Brunswick	Quebec	Ontario
1942	\$	\$	\$	\$	\$
Direct Debt—					
Debtenture debt.....	3,216,632	33,316,464	25,930,362	483,450,330	315,362,234 ¹
Less sinking funds.....	716,542	13,434,400	9,446,117	89,736,112	51,366,265 ²
Net Debtenture Debt.....	2,500,090	19,882,064	16,484,245	393,714,218	263,995,969 ³
Temporary loans.....	74,387	1,126,673	1,296,879	42,502,501	9,087,312 ⁴
Accounts payable and other liabilities..	40,105	1,501,047	1,348,459	58,552,904	11,800,851 ⁴
Totals, Direct Liabilities (less sinking funds).....	2,614,582¹⁰	22,509,784¹⁰	19,129,583¹⁰	494,769,623	284,884,133
Indirect Debt—					
Guaranteed bonds, debentures, etc.....	"	150,000	486,000	3,458,770 ¹²	22,953,531
Less sinking funds.....	"	-	62,234	3,371	145,856
Totals, Indirect Liabilities (less sinking funds).....	"	150,000	423,766	3,455,399¹²	22,807,675
Grand Totals.....	2,614,582	22,659,784	19,553,349	498,225,022	307,691,807
	Manitoba	Saskat- chewan	Alberta	British Columbia	Total
	\$	\$	\$	\$	\$
Direct Debt—					
Debtenture debt.....	67,938,356	49,245,120 ⁵	50,011,154	108,426,288	1,136,896,040
Less sinking funds.....	31,168,423	24,055,157	7,794,960	30,345,927	258,063,903
Net Debtenture Debt.....	36,769,933	25,189,963	42,216,194	78,080,361	878,833,037
Temporary loans.....	9,664,135 ⁶	20,016,086	4,484,562 ⁹	804,120	89,056,655
Accounts payable and other liabilities..	8,160,155 ⁷	37,611,024	7,061,354 ⁸	6,787,822 ⁹	132,863,721
Totals, Direct Liabilities (less sinking funds).....	54,594,223	82,817,073	53,762,110	85,672,303	1,100,753,413
Indirect Debt—					
Guaranteed bonds, debentures, etc.....	16,122,613	"	"	14,642,257	57,813,171
Less sinking funds.....	5,441,284	"	"	2,329,980	7,982,725
Totals, Indirect Liabilities (less sinking funds).....	10,681,329	"	"	12,312,277	49,830,446
Grand Totals.....	65,275,552	82,817,073	53,762,110	97,984,580	1,150,583,859

¹ Includes \$9,271,280 net debenture debt (less sinking funds), and other capital liabilities of separate school boards and school districts in unorganized areas (debenture payments in arrears are also included in this amount). ² Includes Rural Telephone, Drainage District and Union Hospital District Debentures. ³ See footnote 1. ⁴ Excludes liabilities of schools and other local boards and commissions but includes in lieu thereof amounts due by municipal revenue fund accounts to such schools and other local authorities (information required to make the necessary eliminations on this account not available from published reports) See also footnote 1. ⁵ Includes \$4,088,267 treasury bills and \$5,577,824 other floating debt less \$843,063 sinking funds accumulated in respect thereof re city of Winnipeg.

⁶ Includes \$2,660,861 treasury bills. ⁷ Includes \$518,253 deferred liability due civic pension funds by city of Winnipeg. ⁸ Includes \$1,006,045 deferred liability due civic pension funds by city of Calgary and \$472,279 sundry deposit account balances. ⁹ Includes \$1,038,801 tax prepayment deposits. ¹⁰ Excludes rural schools. ¹¹ None reported. ¹² Includes \$2,072,470 balance of annual grants payable to certain institutions.

The 1941 figures reflect a decrease of \$63,739,048 in the net over-all direct and indirect debt of municipalities as compared with 1940. Retirement of debenture debt accounts for the major portion of this decrease, although substantial reductions are also shown in unfunded liabilities. In 1942 similar changes took place with a further over-all reduction of \$66,317,587 as compared with 1941. The decreases in debenture debt are due to the factors mentioned elsewhere in this